

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

IN RE: §
LUBBAT, COSTANDI & NANCY §
§
DEBTOR §
§
§

CASE NO. 11-31631-H5-13

DEBTORS' MOTION FOR APPROVAL OF POST-PETITION FINANCING

THIS MOTION SEEKS AN ORDER THAT MAY ADVERSELY AFFECT YOU. IF YOU OPPOSE THE MOTION, YOU SHOULD IMMEDIATELY CONTACT THE MOVING PARTY TO RESOLVE THE DISPUTE. IF YOU AND THE MOVING PARTY CANNOT AGREE, YOU MUST FILE A RESPONSE AND SEND A COPY TO THE MOVING PARTY. YOU MUST FILE AND SERVE YOUR RESPONSE WITHIN 21 DAYS OF THE DATE THIS WAS SERVED ON YOU. YOUR RESPONSE MUST STATE WHY THE MOTION SHOULD NOT BE GRANTED. IF YOU DO NOT FILE A TIMELY RESPONSE, THE RELIEF MAY BE GRANTED WITHOUT FURTHER NOTICE TO YOU. IF YOU OPPOSE THE MOTION AND HAVE NOT REACHED AN AGREEMENT, YOU MUST ATTEND THE HEARING. UNLESS THE PARTIES AGREE OTHERWISE, THE COURT MAY CONSIDER EVIDENCE AT THE HEARING AND MAY DECIDE THE MOTION AT THE HEARING.

REPRESENTED PARTIES SHOULD ACT THROUGH THEIR ATTORNEY.

LUBBAT, COSTANDI & NANCY ("Debtors") file this *Debtors' Motion For Approval of Post-Petition Financing*, and would respectfully show the Court as follows:

1. This case was commenced by the filing of a Voluntary Petition under Chapter 13 of Title 11 of the United States Code on 2/25/2011.
2. At the time of filing Debtors owed Texas Capital Bank approximately \$45,767.75 which is paid direct by Debtors with monthly payments of \$1,287.67. The debt is secured by real property located at 830 Stonyridge. The debt had a balloon payment that became due in 12/2012.
3. The approximate outstanding balance is \$30,952.12.
4. Texas Capital Bank and the Debtors have agreed to renew the debt with continued

monthly payments as follows:

Terms 24 months with maturity on 12/13/2013

Interest Rate WSJP +2% with a floor of 5%

P&I payments \$1,287.67 monthly

Balance due in full (approximately \$2,475) on 12/13/2013.

5. The refinancing will not cause undue burden on the debtors because the monthly payments remain the same.

WHEREFORE, PREMISES CONSIDERED, Debtors request the Court to approve the post petition refinancing.

Respectfully submitted,
By: /s/Michael Walker

Michael Walker, SBN 20717580
ATTORNEY FOR THE DEBTOR

OF COUNSEL:

WALKER & PATTERSON, P.C.
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CERTIFICATE OF SERVICE

I hereby certify that a true and correct copy of the foregoing *Motion* and the proposed Order was served via first-class mail upon the United States Trustee at 515 Rusk, Suite 3516, Houston, TX 77002, and upon all entities entitled to notice pursuant to Fed. R. Bankr. P. 2002(a)(2) and 6004(c) as indicated on the attached matrix, on the 9th day of March, 2012.

/s/Michael Walker

Michael Walker